Employment Opportunities

† 527. SHRI LAJPAT RAI: Will the Minister of LABOUR be pleased to state:

(a) whether it is a fact that employment opportunities in organised sector have decreased during the preceeding years;

(b) if so, what had been the annual rate of decrease during the years 1998 to 2003;

(c) the names of industries where it had been maximum and minimum at a point of time; and

(d) what is the maximum and minimum rate thereof?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI SANTOSH GANGWAR): (a) and (b) Employment in the organised sector has not registered any significant change during the last few years and is at the level of approximately 2.8 crore.

(c) and (d) During the year 2001, the decline in employment was noticed in Mining and Quarrying, Manufacturing, Construction, Transport, Storage & Communication and Financial Services sectors only. While maximum decline in employment was in Mining & Quarrying (-5.1%), minimum was in Finance, Insurance, Real Estate & Business services (-0.2%).

EPF Interest Rate

528. SHRI K.B. KRISHNA MURTHY: Will the Minister of LABOUR be pleased to state:

(a) whether the current EPF interest rate of 9.5 per cent is inclusive of a component of 'bonus interest' of 0.5 per cent;

(b) if so, whether this bonus interest is legally tenable to be paid;

(c) whether this additional 0.5 per cent as bonus interest would cause a shortfall of about Rs. 500.00 crore to the EPF kitty;

(d) if so, whether it is proposed to make up this deficit out of 'Contingency Reserves' of the EPF; and

† Original notice of the question was received in Hindi.